

Belgium Vehicle To Grid Market, By Charging Type (Unidirectional Charging, Bidirectional Charging), By Component (EVSE, Smart Meters, Home Energy Management (HEM) Systems, Others), By Vehicle Type (Battery Electric Vehicle (BEV), Hybrid Electric Vehicle (HEV), Plug-In Hybrid Electric Vehicle (PHEV)), By Application (Peak Power Sales, Spinning Reserves, Base Load Power and Others), By Region, Competition Forecast & Opportunities, 2028

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Abstracts

Belgium vehicle to grid market is anticipated to register growth with an impressive CAGR in the forecast period, 2024-2028, on the account of higher prevalence of smart power generation systems for the generation of power for multiple uses. Increasing demand for the electric vehicles and increasing technological advancements are further driving the growth of the Belgium vehicle to grid market in the upcoming five years. Although growth of the electric vehicle demands in the country as compared to the countries like Netherlands, Germany is considerably low, steady growth in rising awareness and consistent efforts of the electric vehicle manufacturers in increasing detailed information about clear process to install a charging station after purchasing an EV and related fuel costs, etc. may further substantiate the growth of the Belgium vehicle to grid market in the future.

Vehicle to grid technology is the system of drawing unused power from the electric vehicle to the grid. Utilization of electric vehicles to store energy and utilize the energy to power other systems like mobile phones, laptops, alike electronics along with futuristic plans to power homes using vehicle to grid technology are potentials of the

system. Through the technology, energy supply can be done in peak hours. This system also has potential to be create an extra power source when the weather dependent renewable energy sources fail to fulfill the energy demands.

Surging Demand for EVs Promise Market Growth

Demands for the electric passenger cars, and electric commercial vehicles are rapidly increasing in the country, owing to the surging demand for fuel efficient options for vehicle ownership, that is further driving the growth of the Belgium vehicle to grid market in the upcoming five years. Higher sales of electric vehicles would require increasing investments and construction of charging infrastructure and vehicle to grid infrastructure thereby aiding the growth of the market in the next five years.

According to F?d?ration Belge de l'Automobile & du Cycle (FEBIAC), combined sales of battery electric vehicle (BEV) and plug-in hybrid electric vehicle (PHEV) had increased by 25% in the year 2021. Higher investments through government authorities and foreign direct investment would affect the demand of the EV supporting infrastructure including charging centers, thereby substantiating the growth of the Belgium vehicle to grid market in the future five years.

Hybrid Car Sales Support Market Growth

Increasing sales of hybrid cars are also majorly responsible for the growth of the market. Customer challenges include unclear taxes and subsidies for different types of fuel thus the population tends to buy hybrid cars instead of fully electric cars. With higher investments and government initiatives toward charging infrastructure, and more clear fuel charges and tax incentives toward buying the hybrid and electric cars, would drive the growth of the Belgium vehicle to grid market in the future five years.

Electric vehicle manufacturer in collaboration with the charging point & station operators would also benefit the growth of the market. By raising awareness among the potential consumers regarding the financial implications, the existing and planned charging infrastructure, the various types of charging points and the offered driving range would also facilitate the growth of the Belgium vehicle to grid market in the next five years.

Market Segmentation

The Belgium vehicle to grid market is segmented by charging type, component, vehicle type, application, competition landscape, and regional distribution. Based on charging

type, the market is differentiated between unidirectional charging and bidirectional charging. By component, the market is further bifurcated into EVSE, smart meters, home energy management (HEM) systems, and others. Vehicle type, market segment is further fragmented into battery electric vehicle (BEV), hybrid electric vehicle (HEV), plug-in hybrid electric vehicle (PHEV). Based on application, the market is further segmented into peak power sales, spinning reserves, base load power and others. The market analysis also studies the regional segmentation to devise regional market segmentation, divided among Flemish region, Wallonia region, and Brussels region.

Company Profile

Elia Group, Jedlix BV, FUERGY Industries j.s.a., NUVVE Corp., ABB Group., YUSO BV, among others is a partial list of major market players of the companies responsible for the growth of Belgium vehicle to grid market.

Report Scope:

In this report, Belgium vehicle to grid market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

Belgium Vehicle To Grid Market, By Charging Type:

Unidirectional Charging

Bidirectional Charging

Belgium Vehicle To Grid Market, By Component:

EVSE

Smart Meters

Home Energy Management (HEM) Systems

Others

Belgium Vehicle To Grid Market, By Vehicle Type:

Battery Electric Vehicle (BEV)

Hybrid Electric Vehicle (HEV)

Plug-In Hybrid Electric Vehicle (PHEV)

Belgium Vehicle To Grid Market, By Application:

Peak Power Sales

Spinning Reserves

Base Load Power and Others

Belgium Vehicle To Grid Market, By Region:

Flemish

Wallonia

Brussels

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in Belgium vehicle to grid market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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